

RECORDATION NO. 246 92-6 FILED

DEC 20 '07 -3 00 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 20, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment and Assumption Agreement, dated as of December 20, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Numbers 24692.

The names and addresses of the parties to the enclosed document are:

Assignor: Mitsui Rail Capital, LLC
5215 Old Orchard Road, Suite 505
Skokie, IL 60077

Assignee: Macquarie Rail Inc.
One North Wacker Drive, 9th Floor
Chicago, IL 60606

Mr. Vernon A. Williams
December 20, 2007
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A description of the railroad equipment covered by the enclosed document is:

300 railcars: AOK 111250 - AOK 111549.

A short summary of the document to appear in the index is:

Memorandum of Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', followed by a horizontal flourish.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 24692-G FILED

DEC 20 '07 -3 00 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

mitsui rail capital, llc

AND

MACQUARIE RAIL INC.

DECEMBER 20, 2007

Memorandum of Assignment and Assumption Agreement made and entered into as of December __, 2007, by and between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company ("Assignor"), and MACQUARIE RAIL INC., a Delaware corporation ("Assignee").

WITNESSETH:

1. Assignor, (as assignee from Greenbrier Leasing Corporation) is the Lessor of the railroad rolling stock described on the Schedule attached hereto (the "Cars") that are leased to DeQueen and Eastern Railroad Company ("Lessee") pursuant to that certain Lease Agreement dated as of September 12, 2003 and Rider No.3 thereto dated April 1, 2005 (such Rider No.3 and the Lease Agreement as it relates to Schedule No. 1 are referred to, collectively, as the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

mitsui rail capital, llc

By: W.B. LA **MARK BRECHT**
Title: President

MACQUARIE RAIL INC.

By: _____
Title: _____

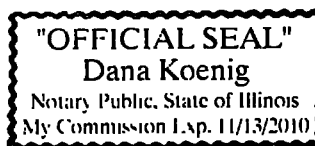
By: _____
Title: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 19th day of December, 2007, before me personally MARK BRECHT, to me personally known, who being by me duly sworn, says that he is the _____ President of MITSUI RAIL CAPITAL, LLC and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Dana Koenig
NOTARY PUBLIC

My commission expires: _____



STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this _____ day of December, 2007, before me personally appeared _____ and _____, to me personally known, who being by me duly sworn, says that they are the _____ President and _____, respectively, of MACQUARIE RAIL INC., and that the foregoing instrument was signed on behalf of said company, and they acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC

My commission expires: _____

SCHEDULE 1
TO
MEMORANDUM OF ASSIGNMENT

THE CARS

300 AAR Car Type B635, 60 FT. Plate F Boxcars with 12 foot plug doors and 15" EOCC, bearing marks and numbers as follows: AOK 111250 through AOK 111549

Memorandum of Assignment and Assumption Agreement made and entered into as of December __, 2007, by and between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company ("Assignor"), and MACQUARIE RAIL INC., a Delaware corporation ("Assignee").

WITNESSETH:



1. Assignor, (as assignee from Greenbrier Leasing Corporation) is the Lessor of the railroad rolling stock described on the Schedule attached hereto (the "Cars") that are leased to DeQueen and Eastern Railroad Company ("Lessee") pursuant to that certain Lease Agreement dated as of September 12, 2003 and Rider No.3 thereto dated April 1, 2005 (such Rider No.3 and the Lease Agreement as it relates to Schedule No. 1 are referred to, collectively, as the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

MITSUI RAIL CAPITAL, LLC

By: _____
Title: _____ President

MACQUARIE RAIL INC.

By:  _____
Title: President
By:  _____
Title: Vice President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this ____ day of December, 2007, before me personally _____, to me personally known, who being by me duly sworn, says that he is the ____ President of MITSUI RAIL CAPITAL, LLC and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC

My commission expires: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this ____ day of December, 2007, before me personally appeared Dave Edwards and Rhys Spragg, to me personally known, who being by me duly sworn, says that they are the ____ President and Vice President, respectively, of MACQUARIE RAIL INC., and that the foregoing instrument was signed on behalf of said company, and they acknowledged that the execution of the said instrument was his free act and deed.

Kathy A Z Kaporis
NOTARY PUBLIC

My commission expires: March 8, 2010



CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/20/07



Robert W. Alvord